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## FOREWORD

The decision to devote the Twentieth Annual Meeting of the Academy to a discussion of America's International Program was reached after long and careful deliberation. In reaching this decision the Committee on Annual Meeting was influenced by the fact that the opportunity was offered the Academy to perform an important national service in guiding public opinion in a matter of vital importance to the future of our country.

The agitation for adequate preparedness has been carried on with but little reference to the question,—“For what are we preparing?” It is evident, in other words, that the nature and extent of “preparedness” depend to a very large degree on the specific foreign policy which the United States is going to pursue. To make a fetish of preparedness without reference to the principles for which we are going to stand in international relations is to invite disaster. The purpose which the Annual Meeting Committee had in mind was to make clear to the people of the country the relation between foreign policy and preparedness. The papers presented throw a flood of light on this vital question, and indicate clearly that a turning point has been reached in our national history. Upon the decisions of the next few years will depend to a very large extent whether the United States is to be a disturbing factor in world politics or whether we are to stand for a policy of international coöperation with all that goes therewith.

It is a tribute to the patriotism and spirit of service of the eminent men and women who participated in the Twentieth Annual Meeting that they were willing to make the sacrifice necessary to attend the sessions. The Academy is under deep obligations to them and herewith wishes to express its appreciation and thanks. Our thanks are also due to the various committees that contributed so much toward the success of the sessions.

The Annual Meeting on so large a scale was made possible through the generosity of a group of friends of the Academy who contributed toward a special Annual Meeting Fund. To each and

every one of these generous donors the officers of the Academy desire to express their sincere thanks.

The Academy also desires to express its thanks to the Philadelphia Chamber of Commerce for the privilege of using the hall of the association for the morning sessions. An expression of appreciation is also due to the University Club, the Union League Club, Manufacturers' Club, City Club and the Acorn Club for privileges extended to the guests of the Academy during the period of the meeting.

L. S. ROWE,  
*President.*